

Chairperson for the call is Robert Atkinson. This meeting is open to members of the general public. Due to limited port space, NANC members and Commission staff will have first priority on the call. The FCC will attempt to accommodate as many participants as possible. Members of the public may join the call as remaining port space permits, or may attend in person at the Federal Communications Commission, Portals II, 445 Twelfth Street, SW., Room 6-B516, Washington, DC 20554. The public may submit written statements to the NANC, which must be received one business day before the meeting. In addition, oral statements at the meeting by parties or entities not represented on the NANC will be permitted to the extent time permits. Such statements will be limited to five minutes in length by any one party or entity, and requests to make an oral statement must be received one business day before the meeting. Requests to make an oral statement or provide written comments to the NANC should be sent to Deborah Blue at the address under **FOR FURTHER INFORMATION CONTACT**, stated above.

Proposed Agenda—Friday, December 10, 2004, 2 p.m. EST

1. To discuss the NANC Report and Recommendation to the Federal Communications Commission regarding the SMS/800 Number Administration Committee (SNAC) Guidelines.

Federal Communications Commission.

Sanford S. Williams,

Attorney, Telecommunications Access Policy Division, Wireline Competition Bureau.

[FR Doc. 04-26639 Filed 12-2-04; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL COMMUNICATIONS COMMISSION

[CC Docket No. 92-237; DA 04-3625]

Next Meeting of the North American Numbering Council

AGENCY: Federal Communications Commission.

ACTION: Notice.

SUMMARY: On November 30, 2004, the Commission released a public notice announcing the January 19, 2005 meeting and agenda of the North American Numbering Council (NANC). The intended effect of this action is to make the public aware of the NANC's next meeting and its agenda.

DATES: Wednesday, January 19, 2005, 9:30 a.m.

ADDRESSES: Telecommunications Access Policy Division, Wireline Competition Bureau, Federal Communications Commission, The Portals II, 445 12th Street, SW., Suite 5-A420, Washington, DC 20554. Requests to make an oral statement or provide written comments to the NANC should be sent to Deborah Blue.

FOR FURTHER INFORMATION CONTACT: Deborah Blue, Special Assistant to the Designated Federal Officer (DFO) at (202) 418-1466 or Deborah.Blue@fcc.gov. The fax number is: (202) 418-2345. The TTY number is: (202) 418-0484.

SUPPLEMENTARY INFORMATION: Released: November 30, 2004.

The North American Numbering Council (NANC) has scheduled a meeting to be held Wednesday, January 19, 2005, from 9:30 a.m. until 5 p.m. The meeting will be held at the Federal Communications Commission, Portals II, 445 12th Street, SW., Room TW-C305, Washington, DC. This meeting is open to members of the general public. The FCC will attempt to accommodate as many participants as possible. The public may submit written statements to the NANC, which must be received two business days before the meeting. In addition, oral statements at the meeting by parties or entities not represented on the NANC will be permitted to the extent time permits. Such statements will be limited to five minutes in length by any one party or entity, and requests to make an oral statement must be received two business days before the meeting.

Proposed Agenda—Wednesday, January 19, 2005, 9:30 a.m.*

1. Announcements and Recent News
2. Approval of Minutes
—Meeting of November 4, 2004
3. Report from NANP B&C Agent
4. Report of NAPM, LLC
5. Report of the North American Numbering Plan Administrator (NANPA)
6. Report of National Thousands Block Pooling Administrator
7. Status of Industry Numbering Committee (INC) activities
8. Reports from Issues Management Groups (IMGs)
—Safety Valve IMG
—SMS/800 Number Administration Committee (SNAC) Guidelines IMG
9. Report of Local Number Portability Administration (LNPA) Working Group
10. Report of Numbering Oversight Working Group (NOWG)

* The Agenda may be modified at the discretion of the NANC Chairman with the approval of the DFO.

11. Report of the Billing & Collection Oversight Working Group (B&CWG)
12. Report of Future of Numbering Working Group
13. Special Presentations
14. Update List of NANC Accomplishments
15. Summary of Action Items
16. Public Comments and Participation (5 minutes per speaker)
17. Other Business
Adjourn no later than 5 p.m.
Next Meeting: Tuesday, March 15, 2005.

Federal Communications Commission.

Sanford S. Williams,

Attorney, Telecommunications Access Policy Division, Wireline Competition Bureau.

[FR Doc. 04-26642 Filed 12-2-04; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

SUMMARY:

Background

Notice is hereby given of the final approval of a proposed information collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Cindy Ayouch—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829).

OMB Desk Officer—Mark Menchik—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail to mmenchik@omb.eop.gov.

Final approval under OMB delegated authority of the extension for three

years, with revision, of the following report:

Report title: Semiannual Report of Derivatives Activity.

Agency form number: FR 2436.

OMB control number: 7100-0286.

Frequency: Semiannual.

Reporters: Large U.S. dealers of over-the-counter (OTC) derivatives.

Annual reporting hours: 2,400 hours.

Estimated average hours per response: 150 hours. Some reporters, because of their organizational structure, have significantly higher burden than the Federal Reserve's estimate. The Federal Reserve will consult with respondents to update the burden estimates and will file an amendment with OMB upon completion.

Number of respondents: 8.

General description of report: This information collection is voluntary (12 U.S.C. 248(a)(2) and 353-359) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: This voluntary report collects derivatives market statistics from eight large U.S. dealers of OTC derivatives. Data are collected on notional amounts and gross market values of the volumes outstanding of broad categories of foreign exchange, interest rate, equity- and commodity-linked OTC derivatives contracts across a range of underlying currencies, interest rates, and equity markets.

This collection of information complements the ongoing triennial Survey of Foreign Exchange and Derivatives Market Activity (FR 3036; OMB No. 7100-0285). The FR 2436 collects similar data on the outstanding volume of derivatives, but not on derivatives turnover. The Federal Reserve conducts both surveys in coordination with other central banks and forwards the aggregated data furnished by U.S. reporters to the Bank for International Settlements, which publishes global market statistics that are aggregations of national data.

Current Actions: The Federal Reserve proposed to revise the FR 2436 by adding a table (with four sections) to collect data on credit default swaps (CDS). Given the very rapid growth of credit derivatives in recent years, the G-10 central banks determined that data on credit default swaps should be collected semiannually.

The original proposal called for collection of data on the outstanding positions (notional, gross positive and gross negative market values) of credit default swap contracts for protection bought and protection sold by instrument type and counterparty type. Instrument types would be disaggregated into single-name and

multiple-name instruments. Counterparty types would be disaggregated into reporting dealers, other financial institutions, and nonfinancial customers. In addition, other financial institutions would be further disaggregated into: banks and securities firms; insurance, reinsurance, and financial guaranty firms; special purpose entities (SPEs); hedge funds; and other. Notional values would be further disaggregated by the credit rating of the underlying reference entity, by the sector of the underlying reference entity, and by the remaining maturity of outstanding credit default swap contracts.

The Federal Reserve received one comment letter from a banking trade association. The commenter expressed strong opposition to the proposal, arguing that revisions to the voluntary FR 2436 would further tax members banks' resources, recommending the due date be changed to 90 days after the report date from the current 60 days, and opposing the collection of credit derivative data.

Detailed Discussion of the Comments

Collection of Credit Derivative Data

The commenter noted that Schedules HC-L and HC-R of the Consolidated Financial Statements for Bank Holding Companies (FR Y-9C; OMB No. 7100-0128) already collect credit derivative information for protection bought and sold on notional values and counterparty ratings (investment grade versus below investment grade), as well as gross positive and negative fair values. Therefore, the commenter recommended that credit derivative data be included on the FR 2436 in Tables 3A-3C, "Equity and Commodity-Linked Contracts," to obtain the regional detail. The Federal Reserve proposes to reduce the amount of detail to be collected under the proposal, but not to the extent recommended by the commenter. The purpose of the FR 2436 is to understand the size and scope of global over-the-counter (OTC) derivatives markets, which is why the report collects detail on derivatives counterparties (reporting dealers, other financial institutions, and nonfinancial customers), as well as on market risk factors (such as currencies for interest rate and foreign exchange contracts) that are not collected on the FR Y-9C. Moreover, the Federal Reserve and other central banks have a particular interest in credit and credit risk and how they are intermediated in the global financial system, which is why relatively more detail is being requested on credit derivatives as

compared to other derivatives markets of comparable size.

The commenter indicated that it would be very burdensome for respondents to report detailed data on the sector of the counterparty. This information is not used in respondents' risk management systems and would have to be coded manually for each counterparty. In response, the Federal Reserve proposes to reduce the number of counterparty categories to five: (1) Reporting dealers; other financial institutions, broken into (2) banks and securities firms, (3) insurance firms, and (4) other; and (5) nonfinancial customers. Although the Federal Reserve was interested in seeing a breakout of the amount of business done with hedge funds and SPEs, these counterparties will be included in (4) other. This item will provide an upper bound on contracts with hedge funds and SPEs, at much less burden to reporters.

The commenter also stated that data on reference entities would be very burdensome to report because such data are also not kept in the respondents' risk management systems. The commenter emphasized that reference entity information was especially burdensome for multiple-name instruments. In response, the Federal Reserve proposes to drop reporting of reference entity information by sector and rating category for multiple-name instruments, as the burden associated with such data are not likely to match its usefulness. Moreover, the Federal Reserve is concerned that the quality of data for multiple-name instruments might be low, due to the difficulty involved in reporting such data.

Regarding the proposed reference entity sector breakdowns, the commenter explained that breaking corporate reference entities into financial and nonfinancial would be significantly more burdensome than simply splitting out sovereign reference entities. The Federal Reserve viewed splitting out sovereign reference entities to be the most important split for sector of the reference entity and therefore propose to reduce the number of categories for sector of reference entity to two (sovereigns and non-sovereigns).

The commenter also explained that breaking out investment-grade of reference entities into AA and above, and A and below would be significantly more burdensome than just reporting investment grade, below investment grade, and unrated. The Federal Reserve viewed below investment grade and unrated as the most important rating categories to identify and therefore propose to reduce the number of

categories for the rating of the reference entity to three (investment grade, below investment grade, and not rated).

The commenter stated that a bank's credit risk on a credit derivative contract is to the counterparty and not to the reference entity (or underlying obligor), and that therefore, information on the reference entity may be misleading. However, this assertion is only true for protection purchased via credit default swaps. For protection sold via credit default swaps, a bank is, indeed, exposed to the credit risk of the underlying reference entity. In any case, as noted above, the purpose of this report is to understand the size and scope of global OTC derivatives markets, not individual banks' credit exposures from credit derivatives contracts.

The commenter also stated that many credit derivative transactions are entered into as a hedge on a bank's loans and securities portfolios, but because the FR 2436 would not capture data on the loans or securities that are being hedged, the information reported may be misleading. However, as noted above, the purpose of this report is to understand the size and scope of global OTC derivatives markets, not individual banks' credit exposures from credit derivatives contracts.

Opt-Out of Filing the Report

The commenter requested that the Federal Reserve consider giving banks a procedure to opt-out of filing the report or opt-out of filing individual schedules because the FR 2436 is a voluntary and statistical report and is not necessary for supervisory purposes. The report is collected from only the eight largest derivatives dealers (four banks and four investment banks) that are headquartered in the United States. The Federal Reserve feels the usefulness of the data would be substantially reduced if any of these reporters were to opt out of filing the report or a schedule from the report and therefore request that respondents submit all schedules of the FR 2436. As demonstrated in the responses to the commenter's other suggestions, the Federal Reserve is taking several steps to reduce the burden of supplying these data. In addition, Federal Reserve staff will work with individual respondents, as needed, to make the process of providing this valuable information as smooth as possible, including extending the filing deadline in order to give them more time to address the revisions.

Effective Date

The commenter stated it would be very difficult for respondents to

implement for the December 2004 report date, as originally proposed, because compiling the data are burdensome and because they must address revisions to a number of other reporting forms. The commenter requested an additional year to implement the proposal. In response, the Federal Reserve proposes to phase-in the revisions, collecting more basic data for the December 2004 and June 2005 report dates (phase 1) and collecting the remaining data (phase 2) as of December 2005. The basic data would include notional values for contracts bought and sold and gross positive and negative market values, for single-name and multi-name instruments, for three counterparty categories (reporting dealers, other financial institutions, and nonfinancial customers), and the notional value of contracts for three different maturity splits. The basic data would not include any detail on reference entities.

Filing Deadline

The commenter stated that the 60-day filing period has become increasingly burdensome for respondents because the filing period has been shortened for a number of supervisory reports. Also, the commenter noted that the data collection process is still manual at most institutions. The commenter asked for 90 days to file the report. In response, the Federal Reserve proposes to extend to 75 days, from 60 days, the report submission date.

Board of Governors of the Federal Reserve System, November 29, 2004.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 04-26610 Filed 12-2-04; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank

indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 27, 2004.

A. Federal Reserve Bank of Kansas City (Donna J. Ward, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Citizens Bancshares, Inc., ESOP*, Edmond, Oklahoma; to acquire up to 40 percent of the voting shares of Citizens Bancshares, Inc., Edmond, Oklahoma, and thereby indirectly acquire voting shares of The Citizens Bank of Edmond, Edmond, Oklahoma.

Board of Governors of the Federal Reserve System, November 29, 2004.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 04-26625 Filed 12-2-04; 8:45 am]

BILLING CODE 6210-01-S

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

[30Day-04-048X]

Proposed Data Collections Submitted for Public Comment and Recommendations

The Centers for Disease Control and Prevention (CDC) publishes a list of information collection requests under review by the Office of Management and Budget (OMB) in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35). To request a copy of these requests, call the CDC Reports Clearance Officer at (404) 498-1210 or send an e-mail to omb@cdc.gov. Send written comments to CDC Desk Officer, Human Resources and Housing Branch, New Executive Office Building, Room 10235, Washington, DC 20503 or by fax to (202)